

# DEPARTMENT OF INSURANCE

## FINANCIAL SUMMARY

	FY 2004 EXPENDITURE	FY 2005 APPROPRIATION	FY 2006 REQUEST	GOVERNOR RECOMMENDS FY 2006
Administration	\$ 5,772,653	\$ 6,455,680	\$ 6,510,080	\$ 5,846,243
Information Technology Consolidation	0	0	0	759,166
Market Conduct and Financial Examinations	6,212,027	7,229,252	7,229,252	7,231,026
Health Insurance Counseling	272,210	650,000	650,000	650,000
DEPARTMENTAL TOTAL	\$ 12,256,890	\$ 14,334,932	\$ 14,389,332	\$ 14,486,435
Federal Funds	272,210	450,000	450,000	450,000
Insurance Examiners Fund	6,212,027	7,229,252	7,229,252	7,281,026
Department of Insurance Dedicated Fund	5,772,653	6,655,680	6,710,080	6,755,409
Full-time equivalent employees	207.82	218.50	218.50	218.50

## POLICY SUMMARY

Governor Blunt's Fiscal Year 2006 budget provides a total of \$14.5 million for the Department of Insurance. The department protects Missouri consumers through oversight of the insurance industry. The core functions provided by the Department of Insurance include:

- Promoting a competitive marketplace to ensure affordable insurance is available to Missourians.
- Providing outreach and educational assistance to aid consumers in making informed purchasing decisions.

### Fiscal Year 2006 Governor's Recommendations

- \$54,400 other funds to permit quarterly redemption of tax credits.
- \$102,103 other funds for pay plan.
- \$753,727 other funds and 13 staff reallocated from various divisions for information technology resources that will be administered by the Office of Administration.
- (\$753,727) other funds and (13) staff reallocated for information technology resources.
- (\$5,000) other funds core reduction from the Fiscal Year 2005 appropriation level.